

Message Text

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43

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-20 STR-08

CEA-02 L-03 H-03 PA-04 PRS-01 USIA-15 PM-07 DODE-00

DRC-01 SCEM-02 INT-08 /186 W
----- 070533

P R 081823Z NOV 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC PRIORITY 5441

INFO AMEMBASSY VALLETTA

USMISSION NATO BRUSSELS

C O N F I D E N T I A L LONDON 13094

E.O. 11652: GDS

TAGS: ENRG, MT

SUBJECT: PROSPECTIVE ESSO PULLOUT FROM MALTA

BEGIN SUMMARY. ESSO EUROPE IS CONTEMPLATING INFORMING GOM THAT IT MUST HAVE PRICE RELIEF BY SPECIFIED DATE OR ITS MALTA OPERATION WILL BE TERMINATED. ESSO WOULD BE PREPARED TO CONSIDER DELAY IN APPROACH TO GOM SHOULD USG BELIEVE ADVERSE POLITICAL CONSEQUENCES, PARTICULARLY IN NATO CONTEXT, MIGHT RESULT AT INOPPORTUNE MOMENT. END SUMMARY.

1. MCCOY, ESSO EUROPE, GOVERNMENT RELATIONS, REPORTS THAT ESSO IS CONTEMPLATING APPROACH TO GOM SOMETIME THIS MONTH WHICH WOULD PRECIPITATE EITHER MALTESE ACTION ON ITS LONG-STANDING REQUEST FOR PRICE INCREASES BY DEFINITE, SPECIFIED DATE OR TERMINATION OF ESSO OPERATIONS. HE SUSPECTS LATTER IS MORE LIKELY RESULT.

2. ACCORDING TO MCCOY, ESSO HAS REPEATEDLY SOUGHT PRICE
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RELIEF SINCE 1967 TO NO AVAIL. COMPANY REQUESTS HAVE

BEEN REFUSED, IGNORED OR PURPOSEFULLY DELAYED, AND ESSO HAS NO MORE PATIENCE LEFT. HE NOTED PARENTHETICALLY THAT COMPANY HAD LOST MONEY THIS YEAR AND FORECAST FOR 1974 OBVIOUSLY FAR WORSE. MALTA OPERATION IS QUITE SMALL IN TERMS OF VOLUME (1,000 B/D) AND MONEY INVOLVED, BUT ESSO IS NOT PREPARED TO SEE SITUATION CONTINUE INDEFINITELY.

3. MCCOY STATES THAT APPROACH TO GOM HAD BEEN PLANNED FOR THIS MONTH BUT ESSO WOULD CONSIDER DELAY IF USG BELIEVED ADVERSE POLITICAL CONSEQUENCES, PARTICULARLY IN NATO CONTEXT, MIGHT RESULT AT INOPPORTUNE MOMENT.
ANNENBERG

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Disposition Remarks:
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EO Systematic Review
30 JUN 2005

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TAGS: ENRG, MT, US
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